

Economic Growth Region 5 Summary

Economic Growth Region (EGR) 5 is located in central Indiana. The region is comprised of Boone, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Morgan and Shelby counties. The state's capitol and largest city, Indianapolis, is located here. Two Metropolitan Statistical Areas (MSAs) are located in Region 5: Anderson MSA, which consists solely of Madison County; and the Indianapolis MSA, which consists of the remaining eight counties in Region 5 plus Brown and Putnam counties.

This mostly urban area (503.8 persons per sq. mile) is home to 734,174 people, according to 2007 population estimates. The region has experienced an estimated population growth of 167,179 or 10.4% since the 2000 Census. Per capita personal income¹ for the region was \$37,333 in 2006 versus \$32,526 for the state. Also from the 2000 Census, approximately 26 percent of the region's 25 years and older population had attained a bachelor's degree or higher, with 84 percent graduating from high school.

Government had the largest employment of any industry sector with 118,434 jobs in 2007, followed by manufacturing with 98,774 jobs. The all-industry average annual salary in 2007 was \$42,067 which is 9 percent higher than the average wage of \$37,530 for Indiana and is 13.2 percent higher than the 2003 average annual wage for the region.

Economic Growth Region 5 has been shifting from a predominantly manufacturing based economy to one that is increasingly tied to service-providing sectors. Manufacturing jobs have decreased by 8.6 percent in the region between 2003 and 2007. The sector with the highest percentage growth in employment since 2003 is administrative & waste management & remediation services (which includes employment services) at 25.9 percent. Administrative & waste management & remediation services also had the largest net gain during the period at 13,937 jobs.

¹U.S. Department of Commerce, Bureau of Economic Analysis

Source of Employment and Wage Data: Indiana Department of Workforce Development, Quarterly Census of Employment and Wages (QCEW).

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